GUAM WATERWORKS AUTHORITY

"Good Water Always"

Post Office Box 3010, Hagatna, Guam 96932
Phone: (671) 300-6862 Fax: (671) 646-2594

GLA# 34-17-616

June 08, 2017

Speaker Benjamin J.F. Cruz

JUN 09 2017

Time: 6:36 AM PM File No. 34-529

Received By: Glenn

The Honorable Benjamin J.F. Cruz
Speaker
Thirty Fourth Guam Legislature
155 Hesler Street
Hagatna, Guam 96910

Dear Speaker Cruz,

Pursuant to Public Law 33-185, Chapter XIII, Section 4, please find attached the Guam Waterworks Authority's Revenue and Expenditures report for the month ending April 30, 2017.

2017 JUN -9 PM 2:08

Si Yu'os Ma'ase,

Gilda M. Mafnas
GWA, ACFO

0616

GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the period ending April 30, 2017 (unaudited)

	MTD April 30, 2017	YTD April 30, 2017
OPERATING REVENUES		
Water Revenues	$ 5,326,746	$ 36,512,976
Wastewater Revenues	3,039,133	21,473,417
Legislative Surcharge	265,824	1,836,547
Other Revenues	31,544	359,019
System Development Charge	315,204	570,746
TOTAL OPERATING REVENUES	8,978,451	60,752,704
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	564,405	4,072,098
Power Purchases	943,719	6,664,318
Total Utility Costs	1,508,124	10,736,416
Salaries and Wages	1,388,984	9,703,510
Pension and Benefits	243,329	1,836,853
Total Salaries and Benefits	1,632,313	11,540,362
Capitalized Labor	(200,000)	(1,400,000)
Net Salaries and Benefits	1,432,313	10,140,362
Administrative and General Expenses		
Sludge removal	138,979	1,011,055
Chemicals	175,616	1,295,694
Materials & Supplies	105,384	712,983
Transportation	42,644	316,967
Communications	12,179	59,335
Claims	2,759	55,026
Insurance	103,530	709,771
Training & Travel	5,419	51,529
Advertising	6,059	56,985
Miscellaneous	48,227	530,505
Total Administrative and General Expenses	640,796	4,799,848
Regulatory Expense	21,364	147,050
Bad Debts Provision	62,496	437,464
Depreciation Expense	1,329,008	9,303,056
Contractual Expenses		
Audit & Computer Maintenance	77,130	550,246
Building rental	37,029	255,767
Equipment rental	21,068	343,374
Legal	397	2,779
Laboratory	5,130	19,663
Other	102,715	900,138
Total Contractual Expenses	243,468	2,071,967
Retiree Supp. Annuities and health care costs	239,521	1,623,662
Contribution to Government of Guam	49,500	346,500
Total Retiree Benefits	289,021	1,970,162
TOTAL OPERATING AND MAINTENANCE EXPENSES	5,526,590	39,606,324
EARNINGS (LOSS) FROM OPERATIONS	3,451,861	21,146,380
OTHER INCOME (EXPENSE)		
Interest Income - 2010/13/14/16 Series Bonds	63,250	183,850
Interest Income - Other Funds	9,565	30,337
Interest Income - SDC	1,081	11,945
Interest Expense - 2010/13/14/16 Series Bonds	(2,223,983)	(15,567,884)
Interest Expense - ST BOG	(51,939)	(331,280)
Federal Expenditures	-	(256,661)
AFUDC	625,000	4,375,000
Amortization of Debt Discount, Premium and Issuance Cost	61,861	433,025
Loss on Defeasance Bond05 Refunding	(15,218)	(106,529)
Deferred outflows from pension	(106,461)	(739,365)
Prior Year Adjustment	-	(428,691)
TOTAL NON-OPERATING REVENUE (EXPENSES)	(1,636,865)	(12,396,252)
NET INCOME (LOSS) before Capital Contributions	1,814,996	8,750,128
Capital Contributions		
Grants from US Government	559,069	6,598,006
Grants from GovGuam & Others	-	1,885.76
Other Contributions	-	-
Total Capital Contributions	559,069	6,599,891
Change in Net Assets	$ 2,374,064	$ 15,350,019